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State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

August 16, 2010

Stuart Green
Lexco Holding LLC
29950 South Bonanza Hwy
Bonanza, Utah 84008

Subject: Approval of Permit Transfer, Lexco Holding LLC, ITM Mine, S/047/0035, Uintah County, Utah

Dear Mr. Green:

On August 11, 2010, the Division received the replacement page for the Notice of Intention (NOI) for the ITM Mine transfer from Lexco Inc. to Lexco Holding LLC. You are now solely responsible to conduct mining and reclamation operations as outlined in the approved Notice of Intention. Lexco Inc. is hereby released from any further reclamation liability under this permit. **The transfer is approved.**

Please note that the ITM Mine has been fully reclaimed and is classified by the Division as inactive by the Division. There is no bond at this time, if any surface disturbance is to be done in the future, an adequate bond will need to be submitted to the Division. You may, at any time submit a notice to amend/revise any portion of the approved NOI. Please use form (MR-REV MR-REV(SMO/EXP) located on the Division's website www.ogm.utah.gov/minerals. You may not implement these changes until you receive Division approval of the amended/revise NOI.

The approved stamped replacement page is attached. Thank you for patience in completing this permit transfer. Please refer to file S/047/0035 in any correspondence regarding this operation. If you have questions regarding this letter, please contact me at 801-538-5261 or Leslie Heppler at 801-538-5257.

Sincerely,

Paul Baker

Minerals Program Manager

PBB:lah:pb

Enclosure: Replacement Page

cc: James Lekas – Lexco Inc.; SITLA – Wstokes@utah.gov ; mcazier@co.unitah.ut.us

Penny Berry, DOGM

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